

2012 Property Tax Rates in City of Leander

This notice concerns 2012 property tax rates for City of Leander. It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's effective tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's rollback tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

Last year's tax rate:

Last year's operating taxes	\$7,689,461
Last year's debt taxes	\$3,812,990
Last year's total taxes	\$11,502,451
Last year's tax base	\$1,627,835,588
Last year's total tax rate	0.670420/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$10,792,826
÷ This year's adjusted tax base (after subtracting value of new property)	\$1,638,981,851
= This year's effective tax rate	0.658507/\$100

This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate and/or enhanced indigent health care expenditures)	\$7,174,540
÷ This year's adjusted tax base	\$1,638,981,851
= This year's effective operating rate	0.437743/\$100
× 1.08 = this year's maximum operating rate	0.472762/\$100
+ This year's debt rate	0.234500/\$100
= This year's rollback rate	0.707262/\$100

Statement of Increase/Decrease

If City of Leander adopts a 2012 tax rate equal to the effective tax rate of 0.658507 per \$100 of value, taxes would increase compared to 2011 taxes by \$ 354,423.

Schedule A: Unencumbered Fund Balances:

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
M&O Funds	4,380,000
I&S Funds	275,000

Schedule B: 2012 Debt Service:

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
\$4.245m GO Refunding Bonds Series 2005	190,000	134,268	0	324,268
\$21.210m GO & Refunding Bonds, Series 2007	560,000	47,892	0	607,892
\$4.630m GO Refunding Bonds, Series 2009	725,000	124,375	0	849,375
\$27.655m GO & Refunding Bonds, Series 2010	0	814,900	0	814,900
\$14.310m GO Refunding Bonds, Series 2012	790,000	324,375	0	1,114,375
\$19.165m GO Refunding Bonds, Series 2012A	0	521,225	0	521,225
Arbitrage Rebate Calculation Fees	0	0	15,000	15,000
Paying Agent Fees	0	0	2,500	2,500
Total required for 2012 debt service				\$4,249,535
- Amount (if any) paid from funds listed in Schedule A				\$229,465
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2012				\$4,020,070
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2012				\$0
= Total Debt Levy				\$4,020,070

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 904 S. Main St., Georgetown, TX 78628.

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